

FOREIGN CLAIMS SETTLEMENT COMMISSION  
OF THE UNITED STATES  
WASHINGTON, D.C. 20579

IN THE MATTER OF THE CLAIM OF

BENJAMIN G. ELLIS

Under the International Claims Settlement  
Act of 1949, as amended

Claim No. CU-8421

Decision No. CU 4576

PROPOSED DECISION

Claimant, BENJAMIN G. ELLIS, who owned a 4-1/2% Bond of the External Debt of the Republic of Cuba, asserts a claim under Title V of the International Claims Settlement Act of 1949, as amended, against the Government of Cuba because of its non-payment of interest on said bonds.

In our decision entitled the Claim of Clemens R. Maise (Claim No. CU-3191 which we incorporate herein by reference), we held that the non-payment of the obligation constituted a taking of the property of the bondholders on December 31, 1960, and that this type of claim is compensable to an American national under the facts and conditions set forth therein. We need not again detail here the reasons or the method used in determining the value per \$1,000 bond of \$1,022.50 including interest to December 31, 1960.

On the basis of evidence in the record in the instant case, the Commission finds that this claimant comes within the terms of the Maise decision; that he was an American national at the requisite times; that he has been the owner of one 4-1/2% External Debt bond of the Republic of Cuba since prior to December 31, 1960; and that he suffered a loss in the amount of \$1,022.50 within the meaning of Title V of the Act. Further, the Commission finds that the amount of loss sustained shall be increased by interest thereon at the rate of 6% per annum from December 31, 1960, the date of loss, to the date on which provisions are made for the settlement thereof. (See Maise, supra.)

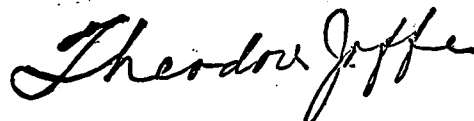
CERTIFICATION OF LOSS

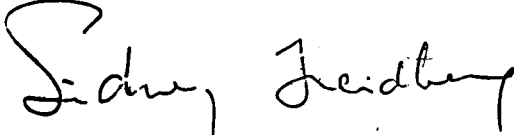
The Commission certifies that BENJAMIN G. ELLIS suffered a loss, as a result of actions of the Government of Cuba, within the scope of Title V of the International Claims Settlement Act of 1949, as amended, in the amount of One Thousand Twenty-two Dollars and Fifty Cents (\$1,022.50 ) with interest at 6% per annum from December 31, 1960 to the date of settlement.

Dated at Washington, D. C.,  
and entered as the Proposed  
Decision of the Commission

MAR 4 1970

  
Lyle S. Garlock, Chairman

  
Theodore Jaffe, Commissioner

  
Sidney Freidberg, Commissioner

NOTICE TO TREASURY: The above-referenced securities may not have been submitted to the Commission or if submitted, may have been returned; accordingly, no payment should be made until claimant establishes retention of the securities for the loss here certified.

The statute does not provide for the payment of claims against the Government of Cuba. Provision is only made for the determination by the Commission of the validity and amounts of such claims. Section 501 of the statute specifically precludes any authorization for appropriations for payment of these claims. The Commission is required to certify its findings to the Secretary of State for possible use in future negotiations with the Government of Cuba.

NOTICE: Pursuant to the Regulations of the Commission, if no objections are filed within 15 days after service or receipt of notice of this Proposed Decision, the decision will be entered as the Final Decision of the Commission upon the expiration of 30 days after such service or receipt of notice, unless the Commission otherwise orders. (FCSC Reg., 45 C.F.R. §531.5(e) and (g), as amended, 32 Fed. Reg. 412-13 [1967].)

CU- 8421